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WHAT IS CLAIMED IS:

- 1. A protein having a formula selected from the group consisting of:  $R_1 R_2$ ,  $R_2 R_1$ ,  $R_1 L R_2$ , and  $R_2 L R_1$ , wherein  $R_1$  is a Fc protein, or variant or fragment thereof,  $R_2$  is an OPG protein, or variant or fragment thereof, and L is a linker.
- 2. The protein of Claim  $\frac{1}{2}$  having the 10 formula  $R_2$ -L- $R_1$ .
  - 3. The protein according to claim 1, wherein the Fc protein is selected from the group consisting of:
    - (a) the Fc amino acid sequences as set forth in Figure 1; (560 )
    - (b) the amino acid sequence of subpart (a) having a different amino acid substituted or deleted in one or more of the following positions (using the numbering according to Figure 1):
      - (i) one or more cysteine residues;
      - (ii) one or more tyrosine residues;
    - (iii) cysteine at position 5 deleted or substituted with an alanine;
    - (iv) leucide at position 20 deleted or substituted with glutamine;
    - (v) glutamic acid at position 103 deleted or substituted with an alanine;
    - (vi) lysine at position 105 deleted or substituted with an alanine;
      - (vii) lysine at position 107 deleted or substituted with an alanine;
      - (vii) deletion or substitution of one or more of the amino acids at positions 1, 2, 3, 4, and 5;

	(ix) one or more residues substituted or
	deleted to ablate the Fc receptor binding site;
	(x) one or more residues substituted or
	deleted to ablate the complement (C1/q) binding
5	site; and
	(xi) a combination of subparts i-x;
	(c) the amino acid sequence of subparts (a)
	or (b) having a methionyl residue at the
	N-terminus;
10	(d) the Fc protein, or variant, fragment or
	derivative thereof, of any of subparts (a) through
	(c) comprised of a chemical moiety connected to
	the protein moiety;
	(e) a derivative of subpart (d) wherein said
15	chemical moiety is a water soluble polymer moiety;
	(f) a derivative of subpart (e) wherein said
	water soluble polymer molety is polyethylene
	glycol; and
	(g) a derivative of subpart (e) wherein said
20	water soluble polymer/moiety is attached at solely
	the N-terminus of said protein moiety.
	4. The protein according to claim 1,
	wherein the OPG protein or variant, fragment or
25	derivative thereof, is/selected from the group
	consisting of: /
	(a) the amino acid sequence 22-X wherein X
	is any residue from position 185 to 401 inclusive
<b>1</b> ×	as shown in Figure 2 (SEQ ID NO: 2);
30	(b) the amino acid sequence 22-X wherein X
	is any residue from position 185 to 293 inclusive
*	as shown in Figure 2 (SEQ ID NO: <u>A</u> );
₹-	(c) the amino acid sequence of subparts (a)
	and (b) having a methionyl residue at the

N-terminus.

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(c) the OPG protein, or variant, fragment or derivative thereof, of any of subparts (a), (b) and (c) comprised of a chemical moiety connected to the protein moiety;

(d) a derivative of subpart (c) wherein said chemical moiety is a water soluble polymer moiety;

- (e) a derivative of subpart (d) wherein said
  water soluble polymer moiety is polyethylene
  glycol;
- (f) A derivative of subpart (d) wherein said water soluble polymer moiety is a polyamino acid moiety; and
- (g) a derivative of subpart (d) wherein said water soluble polymer moiety is attached at solely the N-terminus of said protein moiety.
- 5. The protein of claim 1 wherein the linker is one or more amino acids selected from the group consisting of glycine, asparagine, serine, threonine and alanine.
- 6. The protein of claim 1 wherein the linker is selected from the group consisting of:

val:

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(a)
                      ala-ala-ala-ala;
25
             (b)
                      ala-ala-ala-ala; (SEQI) NOSZ)
             (C)
             (d)
                      gly-gly-gly;
             (e)
                      gly-gly-gly-gly-gly;
gly-pro-gly.
                      gly-gly-gly-gly;
             (f)
30
             (g)
                      gly-pro-gly;
             (h)
                      gly-gly-pro-gly-gly;
             (i)
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ser-gly-gly-gly-gly-gly-gly-

35 gly; (SW tO No. 34)

 $\prime$  (iv) leucine at position 20 deleted or

(v) glutamic acid at position 103

2			(1) gly-gly-ser-gly-ser-ala-gly-ser-			
2			gly-ser-gly-gly-gly-ser-gly-ser-gly-gly, (۶۶۶۶ تاریخی)			
			(m) a chemical moiety; and			
			(n) any combination of subparts (a)			
		5	through (m).			
			7. A fusion protein comprising the amino			
			acid sequence selected from the group consisting of the			
	amino acid sequences set forth in Figures 5, 6, 5					
	*	10	(SEQ ID NOS: 5, b, 7, 8, respectively).			
; ===2;						
Ü			8. A nucleic acid sequence encoding for a			
25 al. Un 25 in Er Li			protein having the formula selected from the group			
Ď			consisting of: $R_1 - R_2$ , $R_2 - R_1$ , $R_1 - L - R_2$ , and $R_2 - L - R_1$ wherein			
:- <u>!</u>		15	$R_1$ is a Fc protein, or variant or fragment thereof, $R_2$			
U			is an OPG protein, or variant or fragment thereof, and			
11			L is a linker.			
Ď						
			9. The nucleid acid sequence of Claim 8			
IJ)		20	encoding for a protein comprising an Fc protein,			
Ē			variant, fragment or derivative portion selected from			
			the group consisting of/:			
			(a) the Fc amino acid sequence as set forth			
	*		in Figure 1 (SEQ/ID NO: $\frac{1}{2}$ );			
		25	(b) the amino acid sequence of subpart (a)			
			having a different amino acid substituted or			
			deleted in one or more of the following positions			
			(using the numbering according to Figure 1):			
			(i) ✓ one or more cysteine residues;			
		30	(i/i) one or more tyrosine residues;			
			(fiii) cysteine at position 5 deleted or			
			substituted with an alanine;			

substituted with glutamine;

deleted or substituted with an alanine;

	(vi) lysine at position 105 deleted or
	substituted with an alanine;
	(vii)lysine at position 107 deleted or
	substituted with an alanine;
5	(viii) deletion or substitution of one or
	more of the amino acids at positions 1, 2, 3, 4,
	and 5;
	(ix) one or more restdues substituted or
	deleted to ablate the Fc receptor binding site;
LO	(x) one or more residues substituted or
	deleted to ablate the complement (C1q) binding
	site; and
	(xi) a combination of subparts i-x;
	(c) the amino acid sequence of subparts (a)
L5	or (b) having a methiony residue at the
	N-terminus;
	(d) the Fc protein, or variant, fragment or
	derivative thereof, of any of subparts (a) through
	(c) comprised of a chemical moiety connected to
20	the protein molety;
	(e) a defivative of subpart (d) wherein said
	chemical moiety is a water soluble polymer moiety;
	(f) a derivative of subpart (e) wherein said
	water soluble polymer moiety is polyethylene
25	glycol; and
	(g) a derivative of subpart (e) wherein said water soluble polymer moiety is attached at solely
	the N-terminus of said protein moiety.
	the N-terminus of said protein morety.
30	10. The nucleic acid sequence according to
50	claim 8 encoding for a protein comprising an OPG
	protein, variant, fragment or derivative portion
	selected from the group consisting of:
	(a) the amino acid sequence 22-X wherein X
	· · · · · · · · · · · · · · · · · · ·

is any residue from position 185 to 401 inclusive

as shown in Figure 2 (SEQ ID NO: 2);

(X

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- (b) the amino acid sequence 22-X wherein X is any residue from position 185 to 293 inclusive as shown in Figure 2 (SEQ ID NO: 2);
  - (c) the amino acid sequence of subparts (a)
    and (b) having a methionyl residue at the
    N-terminus;
  - (d) the OPG protein, or variant, fragment or derivative thereof, of any of supparts (a), (b) and(c) comprised of a chemical moiety connected to the protein moiety;
  - (e) a derivative of subpart (d) wherein said chemical moiety is a water soluble polymer moiety;
  - (f) a derivative of subpart (e) wherein said
    water soluble polymer moiety is polyethylene
    glycol;
  - (g) A derivative of subpart (e) wherein said water soluble polymer moiety is a polyamino acid moiety; and
- (h) a derivative of subpart (e) wherein said water soluble polymer moiety is attached at solely the N-terminus of said protein mpiety.
- 11. The nucleic acid sequence of claim 8 encoding for a protein comprising a linker of one or 25 more amino acids selected from the group consisting of glycine, asparagine, seripe, threonine and alanine.
- 12. The nucleic acid sequence of claim 8 encoding for a protein with a linker selected from the 30 group consisting of:
  - (a) ala-ala-ala;
  - (b) ala-ala-ala;
  - (c) /ala-ala-ala-ala;
  - (d) / gly-gly;
- $f(e) = \frac{1}{2} gly-gly-gly;$ 
  - (f) / gly-gly-gly-gly;

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	(g)	gly-gly-gly-gly-gly;		
	(h)	gly-pro-gly;		
	(i)	gly-gly-pro-gly-gly; /		
	(j)	val;		
5	(k)	ser-gly-gly-gly-gly-gly-gly-		
	gly;			
	(1)	gly-gly-ser-gly-ser-gly-ala-gly-		
	ser-gly-ser-gly-gly	-gly-ser-gly-ser-gly-gly;		
	(m)	a chemical moiety; and		
10	(n)	any combination of subparts (a)		
	through (m).			
	13. A nu	cleic acid sequence encoding a		
	fusion protein comprising the amino acid sequence			
15	selecting from the group consisting of: the amino acid			
	sequences as set fo	rth in Figures 5, 6, 7 or 8 (SEQ ID		
	NOS: 5, 4, 7, 8	respectively).		
	1			
	14. A/r/e	ctor comprising a nucleic acid		
20	sequence according	to any of Claims 8 to 13 inclusive.		
		<b>√</b>		
	15. A pr	okaryotic or eukaryotic host cell		
	containing the vect	or of claim 14.		
25	16. A pr	ocess for producing a protein of		
		ising the steps of culturing, under		
		, the host cell of claim 15, and		
	isolating the prote	1		
		/		
	/			

17. The process of claim 16 further comprising the step of purifying the protein produced.

18. A pharmaceutical composition comprising an effective amount of a protein according to claims 1 or 6, in a pharmaceutically acceptable diluent, adjuvant or carrier.

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19. A method of preventing or treating a bone loss in a mammal comprising administering a therapeutically effective amount of the protein of any of Claims 1-6.

20. The method of Claim 19 wherein the bone loss is selected from the group consisting of osteoporosis, Paget's disease, osteomyelitis,

10 hypercalcemia, osteopenia associated with surgery or steroid administration, osteonecrosis, bone loss due to rheumatoid arthritis, periodontal bone loss, osteolytic metastasis, and prosthetic loosening.

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